



Petty Cash & Departmental Deposits

Petty Cash

Petty cash is money that is kept on hand in the Bursar's Office for minor departmental expenditures such as supplies or reimbursement of mileage that is job related. It is distributed Monday through Friday between the hours of 8:30 am and 11:30 am. The maximum reimbursement amount for each expenditure is \$75.00.

When requesting an expense reimbursement from the University for travel, an employee is to submit their request for reimbursement for the entire trip through either [Accounts Payable](#) or through petty cash, but not both. If the reimbursement for the entire trip is greater than \$75, a Travel Advance and Business Expense Reimbursement Form must be submitted to Accounts Payable for payment. If the reimbursement for the entire trip is less than or equal to \$75, the employee may choose to get reimbursed through petty cash by submitting a Petty Cash Voucher to the Bursar's Office.

Guidelines

- Petty cash pads are available in the Bursar's Office.
- All petty cash forms must be signed by the required department head or authorized department director.
- A complete account number is required. No petty cash will be distributed unless the number is complete.
- The petty cash limit is \$75.00. Customers may not submit more than one petty cash voucher for the same expense to meet the \$75.00 limit. Any expenses over \$75.00 will require a check request and reimbursement through the Accounts Payable department.
- All original receipts must be present at the time petty cash is given out. Copies are not accepted.
- When being reimbursed for mileage it is necessary to attach a copy of the driving directions in order to provide an accurate mileage reading. A printout of the map is not necessary.
- As Bryant is tax exempt we do not reimburse for tax. To obtain a tax-exempt form, to present to retailers when making a purchase on behalf of the University, contact the A/P office at (401) 232-6019.



Departmental Deposits

Departments receive cash or checks for a variety of different transactions. Audit guidelines require proper internal control when handling cash receipts. Department managers are responsible for implementing an internal control system that ensures the following:

- Proper segregation of duty where one individual is not responsible for both the billing and collections of cash.
- Security procedures. The cash or check(s) must be locked in a departmental safe and in a secure environment.
- Deposits are made in a timely fashion. Deposits should be made on a daily basis. It is not necessary to wait for the collection of several checks to make a deposit.
- A deposit receipt will be issued by the Bursar's Office at the time of the deposit to verify that the deposit has been received. After the deposit has been processed in Banner, a system generated receipt will be submitted to the department.
- The Department manager is required to review the Banner Financial Reports and the deposit receipts to ensure the deposits are being recorded properly.

Departments should confirm that deposits being submitted include the following:

- All cash should be counted, and an adding machine tape should be run to verify the cash and check total.
- A complete account number (FOAPAL) including organization and account number is required.
- Verify credit card batch totals in the same manner.
- Completed deposits, along with cash, checks and credit card batches, should be delivered to the Bursar's Office. Important: Cash should never be sent via Campus Mail!
- Departments should not accept or forward any foreign currency.

If a department receives checks via the US mail, it is important that the checks be addressed appropriately for faster delivery. The check makers must use proper and complete addresses. At present, many incoming checks are addressed only to "Bryant University, 1150 Douglas Pike, Smithfield, RI 02917." Although all checks must be payable to Bryant University, the second line of the address can indicate a department or an individual where the check should be delivered.



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The memo portion of the check should also indicate the department or provide a description of the transaction. Departments must supply this information to the payer in order to ensure proper routing once a check arrives on campus. On a personal check, the memo portion is the lower left corner of the check; on business checks, the memo portion is usually a separate sheet, often attached to the check. The more information provided, the faster the check is routed to the appropriate department.

When checks are received and are not payable to Bryant University, an authorized department designee must endorse the check(s) over to the University by hand. This is done by endorsing the check on the back. For example:

“RISBC

Pay to the order of Bryant University”

Endorsements should be done at the very top of the check in order to leave enough room for the Bursar’s Office to endorse the check. Never, under any circumstances, should any additions or alterations be made to the front of a check.

Tip on handling cash, checks and credit card payments within your department:

All cash should group bills together by denomination and ensure that all bills are right-side up and facing the same way.

All checks should be carefully examined when received by a department. Please check the following:

- Current date (check is less than 90 days old)
- Text amount on the check agrees with numeric amount
- Check is payable to Bryant University (see above)
- Check is payable in US dollars
- Check is signed by maker
- Check amount follows any restrictions on the face of the check, e.g. “amounts over \$10,000 require two signatures,” or “not valid for more than \$5,000.00”
- Check is written on a US bank, or, if a foreign bank, that the face of the check shows that it is payable at a bank with a US address.



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All Credit Card Transactions must be secured and accessed by employees who are required on a need-to-know basis and it is necessary for them to perform their job duties.

The following information is required by the Cashier's Office for credit card transactions:

- A completed deposit slip for each credit card batch.
- An attached credit card Detail Report and Settlement Report.

IMPORTANT: American Express transactions should be batched separately from VISA and MasterCard.

Please contact the Bursar's Office at (401) 232-6030 if you have any questions or need assistance.